

---

# FEDERAL HOUSING FINANCE AGENCY



## STATEMENT

---

For Immediate Release  
October 25, 2013

**Contact:** Corinne Russell (202) 649-3032  
Stefanie Johnson (202) 649-3030

### **Statement of FHFA Acting Director Edward J. DeMarco on Termination of Fannie Mae and Freddie Mac Pension Plans**

“Today, FHFA directed Fannie Mae and Freddie Mac to terminate their defined benefit retirement plans effective December 31, 2013. Terminating the defined benefit retirement plans eliminates risk to Fannie Mae and Freddie Mac and helps to conserve their assets on behalf of taxpayers, one of our main priorities as conservator. The plans previously were closed to new entrants. Fannie Mae and Freddie Mac employees will be able to elect a pension annuity or roll-over their benefits into another retirement vehicle such as an IRA or 401K. Freddie Mac and Fannie Mae will continue to provide competitive benefits for their employees through their defined contribution plans.”

###

*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.5 trillion in funding for the U.S. mortgage markets and financial institutions.*